

**THE CITY OF CEDAR VALE, KANSAS**

**AUDITORS' REPORT AND  
FINANCIAL STATEMENT**

**December 31, 2015**

**THE CITY OF CEDAR VALE, KANSAS**  
**FINANCIAL STATEMENT**  
**For the Year Ending December 31, 2015**

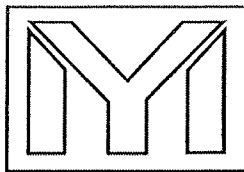
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**THE CITY OF SEDAN, KANSAS**  
**FINANCIAL STATEMENT**  
**For the Year Ending December 31, 2015**

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### INDEPENDENT AUDITORS' REPORT

The Honorable Mayor  
and City Council  
City of Cedar Vale, Kansas  
P.O. Box 119  
Cedar Vale, KS 67324

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Cedar Vale, Kansas, a Municipal Financial Reporting Entity as of and for the year ended December 31, 2015 and the related notes to the financial statement.

#### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 1B of the financial statement, the financial statement is prepared by the City of Cedar Vale, Kansas (the Municipal Financial Reporting Entity), to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1B and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Cedar Vale, Kansas (the Municipal Financial Reporting Entity), as of December 31, 2015, or changes in financial position or cash flows thereof for the year then ended.

***Opinion on Regulatory Basis of Accounting***

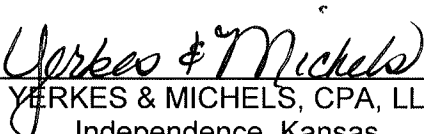
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Cedar Vale, Kansas (the Municipal Financial Reporting Entity), as of December 31, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1B.

***Report on Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of receipts and disbursements – fiduciary fund, and schedules of regulatory basis receipts and expenditures – actual and budget – related municipal entity, (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing

standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1B.

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2015 basic financial statement upon which we rendered an unmodified opinion dated July 1, 2016. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

  
YERKES & MICHELS, CPA, LLC  
Independence, Kansas

July 1, 2016

**THE CITY OF CEDAR VALE, KANSAS**  
**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH**

**Regulatory Basis**  
**For the Year Ended December 31, 2015**

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance	
<b>GOVERNMENTAL TYPE FUNDS</b>								
General Fund	\$ 111,095.83	\$ -	\$ 177,611.07	\$ 213,935.92	\$ 74,770.98	\$ 1,563.96	\$ 76,334.94	General Fund
Special Purpose Funds:								Special Purpose Funds:
Library Fund	766.30		10,179.69	10,945.99	-	245.99	245.99	Library Fund
Employee Benefit Fund	7,767.85		49,390.97	49,912.55	7,246.27	246.09	7,492.36	Employee Benefit Fund
Special Highway Fund	35,892.88		14,458.01	2,507.25	47,843.64		47,843.64	Special Highway Fund
Municipal Equipment Fund	31,557.51		7,500.00	24,450.01	14,607.50		14,607.50	Municipal Equipment Fund
Police Drug Forfeiture Fund	218.22		-	-	218.22		218.22	Police Drug Forfeiture Fund
Pool Fund Raising Fund	193.85		2,792.00	2,448.19	537.66		537.66	Pool Fund Raising Fund
National Night Out Fund	188.82		-	-	188.82		188.82	National Night Out Fund
Tito Fund	1,620.00		1,000.00	567.75	2,052.25		2,052.25	Tito Fund
Pavillion Donation Fund	5,912.26		9,144.21	-	15,056.47		15,056.47	Pavillion Donation Fund
Police Safe Program	550.00		400.00	464.02	485.98		485.98	Police Safe Program
Waterworks Maintenance Reserve Fund	43,477.35		-	-	43,477.35		43,477.35	Waterworks Maintenance Reserve Fund
Waterworks Bond Reserve Fund	54,246.58		-	-	54,246.58		54,246.58	Waterworks Bond Reserve Fund
Bond and Interest Fund:								Bond and Interest Fund:
Bond and Interest	42,529.83		77,202.25	72,723.00	47,009.08		47,009.08	Bond and Interest
Business Funds:								Business Funds:
Waterworks System Fund	96,944.02		203,915.15	216,086.04	84,773.13	807.02	85,580.15	Waterworks System Fund
Sewer Fund	89,078.07		41,385.08	36,428.74	94,034.41	30.19	94,064.60	Sewer Fund
Trust Funds:								Trust Funds:
Date/Donelson Cemetery Trust Fund	24,003.40		-	-	24,003.40	-	24,003.40	Date/Donelson Cemetery Trust Fund
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 546,042.77</b>	<b>\$ -</b>	<b>\$ 594,978.43</b>	<b>\$ 630,469.46</b>	<b>\$ 510,551.74</b>	<b>\$ 2,893.25</b>	<b>\$ 513,444.99</b>	<b>TOTAL</b>
Related Municipal Entity:								Related Municipal Entity:
Cedar Vale Memorial Library	\$ 6,738.18	\$ -	\$ 19,548.62	\$ 21,527.23	4,759.57	-	4,759.57	Cedar Vale Memorial Library
<b>TOTAL REPORTING ENTITY</b>	<b>\$ 552,780.95</b>	<b>\$ -</b>	<b>\$ 614,527.05</b>	<b>\$ 651,996.69</b>	<b>\$ 515,311.31</b>	<b>\$ 2,893.25</b>	<b>\$ 518,204.56</b>	<b>TOTAL REPORTING ENTITY</b>

THE NOTES TO THE FINANCIAL STATEMENT ARE AN INTEGRAL PART OF THIS STATEMENT

THE CITY OF CEDAR VALE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH

Regulatory Basis  
For the Year Ended December 31, 2015

COMPOSITION OF CASH

Bank of Cedar Vale		
Checking Account No. 600342		\$ 242,576.66
Savings Account No. 60034250		10.33
Certificate of Deposit No. 6174	\$ 150,000.00	
Certificate of Deposit No. 6181	43,999.33	
Certificate of Deposit No. 6182	21,825.73	
Certificate of Deposit No. 6183	54,732.94	270,558.00
Cash on Hand		<u>300.00</u>

TOTAL PRIMARY GOVERNMENT \$ 513,444.99

COMPOSITION OF CASH OF RELATED MUNICIPAL ENTITY

Cedar Vale Memorial Library		
Bank of Cedar Vale		
Checking Account No. 206210	\$ (18.65)	
Money Market Account No. 9029321	<u>4,778.22</u>	
Total Related Municipal Entity		<u>4,759.57</u>

TOTAL REPORTING ENTITY \$ 518,204.56

**THE CITY OF CEDAR VALE, KANSAS**  
**NOTES TO THE FINANCIAL STATEMENT**

**December 31, 2015**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1A. FINANCIAL REPORTING ENTITY**

The City of Cedar Vale is a municipal corporation under the laws of the State of Kansas and is governed by an elected six-member Council. The financial statement of the reporting entity includes those of the City of Cedar Vale (the primary government) and its related municipal entity, the Cedar Vale Memorial Library. The related municipal entity discussed below is included in the City's financial statement because it was established to benefit the City and/or its constituents.

- The *Cedar Vale Memorial Library* operates the City's public library, and is governed by an appointed board. The Library is also fiscally dependent on the City for the majority of its revenue.

**1B. BASIS OF PRESENTATION AND BASIS OF ACCOUNTING**

Regulatory Basis of Accounting and Departure from Accounting Principles generally accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

The accounts of the reporting entity are organized into funds, each of which is considered to be separate accounting entities.

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

**THE CITY OF CEDAR VALE, KANSAS**  
**NOTES TO THE FINANCIAL STATEMENT**

**December 31, 2015**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

The following types of funds comprise the financial activities of The City of Cedar Vale, Kansas, for the year 2015:

GOVERNMENTAL FUNDS

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long term debt) that are intended for specific purposes.

Bond and Interest Fund – used to account for the accumulation of resources including tax levies, transfers from other funds and payment of general long-term debt.

BUSINESS FUNDS

Business Funds – funds financed in whole or in part by fees charged to users of the goods or services.

FIDUCIARY TYPE FUNDS

Trust Fund – fund used to report assets held in trust for the benefit of the municipal financial reporting entity.

1C. REIMBURSEMENTS

The City of Cedar Vale, Kansas records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

2A. BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest fund, and business funds. Although directory rather than mandatory, the

**THE CITY OF CEDAR VALE, KANSAS**  
**NOTES TO THE FINANCIAL STATEMENT**

**December 31, 2015**

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (cont'd.)

2A. BUDGETARY INFORMATION (cont'd.)

statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5<sup>th</sup> of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for the trust fund, and the following special purpose funds: Police Drug Forfeiture, Pool Fund Raising, National Night Out, Tito, Pavilion Donation, Police Safe Program, Waterworks Maintenance Reserve and Waterworks Bond Reserve.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

**THE CITY OF CEDAR VALE, KANSAS**  
**NOTES TO THE FINANCIAL STATEMENT**

**December 31, 2015**

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (cont'd.)

2B. COMPLIANCE WITH FINANCE-RELATED LEGAL AND CONTRACTUAL MATTERS

Management is not aware of any violations of compliance with Kansas Statutes or violations of other finance related legal matters.

NOTE 3 - DEPOSITS AND INVESTMENTS

At December 31, 2015, the City had no investments.

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

*Concentration of credit risk.* State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The City had no investments.

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2015.

At December 31, 2015, the carrying amount of the City's deposits, including certificates of deposit, was \$513,144.99. The bank balance was \$535,365.75. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by one bank, resulting in a

**THE CITY OF CEDAR VALE, KANSAS**  
**NOTES TO THE FINANCIAL STATEMENT**

**December 31, 2015**

**NOTE 3 - DEPOSITS AND INVESTMENTS (cont'd)**

concentration of credit risk. Of the bank balance \$250,000.00 was covered by FDIC insurance, and \$285,365.75 was collateralized by pledged securities held by the pledging financial institution's agents in the City's name.

At year-end the carrying amount of the Cedar Vale Memorial Library's deposits was \$4,759.57. The bank balance was \$4,941.45. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. All of the bank balance was covered by FDIC insurance.

*Custodial credit risk – investments.* For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

**NOTE 4 – LONG-TERM DEBT**

SEE SCHEDULE ON PAGES 13 -14.

**NOTE 5 - DEFINED BENEFIT PENSION PLAN**

**General Information about the Pension Plan**

*Plan description.* The city participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publically available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.org](http://www.kpers.org) or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Contributions.* K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2

**THE CITY OF CEDAR VALE, KANSAS**  
**NOTES TO THE FINANCIAL STATEMENT**

**December 31, 2015**

NOTE 5 - DEFINED BENEFIT PENSION PLAN (cont'd)

and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 0.85% contribution rate for Death and Disability Program) and the statutory contribution rate was 9.48% for the fiscal year ended December 31, 2015. Contributions to the pension plan from the City were \$13,186.65 for the year ended December 31, 2015.

Net Pension Liability

At December 31, 2015, the City's proportionate share of the collective net pension liability reported by KPERS was \$100,317.00. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2014, which was rolled forward to June 30, 2015. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and nonemployer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

NOTE 6 - COMPENSATED ABSENCES

City employees with one year or more of service are eligible for vacation benefits varying from five (5) days to fifteen (15) days. Unused vacation may be carried over to the next year.

Full time City employees accumulate sick leave at the rate of eight hours per month of service. Part-time employees working at least 20 hours per week accumulate four hours of sick leave for each month of employment. Sick leave may be accumulated up to 720 hours.

**THE CITY OF CEDAR VALE, KANSAS**  
**NOTES TO THE FINANCIAL STATEMENT**

**December 31, 2015**

**NOTE 6 - COMPENSATED ABSENCES (cont'd)**

The liability for accrued vacation and sick pay is not reflected on the financial statements. Neither the actual or estimated amount of the liability was available at December 31, 2015. The cost of vacation and sick pay are recognized as expenditures when paid in accordance with the regulatory basis of accounting.

**NOTE 7 – OTHER POST EMPLOYMENT BENEFITS**

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

**NOTE 8 - INTERFUND TRANSFERS**

Operating transfers were as follows:

<u>From Fund</u>	<u>To Fund</u>	<u>Statutory Authority</u>	<u>Amount</u>
Waterworks System	General	K.S.A. 12-825d	6,000.00
Waterworks System	Employee Benefits	K.S.A. 12-16,102	6,000.00
Waterworks System	Municipal Equipment	K.S.A. 12-1,117	6,000.00
Sewer	Municipal Equipment	K.S.A. 12-1,117	1,500.00

**NOTE 9 - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the City carries commercial insurance. Settlements of claims have not exceeded commercial insurance coverage during in any of the past three fiscal years.

**NOTE 10 – USE OF ESTIMATES**

The preparation of regulatory basis financial statements requires management to make estimates and assumptions that affect the reported amounts of expenditures during the audit period, encumbrances outstanding, and disclosure of contingencies at the end of the audit period. Actual results could differ from the estimates.

**THE CITY OF CEDAR VALE, KANSAS**  
**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**  
**For the Year Ended December 31, 2015**

	<u>Certified Budget</u>	<u>Adjustment For Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
<u>GOVERNMENTAL TYPE FUNDS</u>					
General	\$ 229,733.00	\$ -	\$ 229,733.00	\$ 213,935.92	\$ (15,797.08)
Special Revenue					
Library Fund	11,500.00		11,500.00	10,945.99	(554.01)
Employee Benefit Fund	62,500.00		62,500.00	49,912.55	(12,587.45)
Special Highway Fund	36,344.00		36,344.00	2,507.25	(33,836.75)
Municipal Equipment Fund	26,558.00		26,558.00	24,450.01	(2,107.99)
Debt Service Fund					
Bond and Interest	97,723.00		97,723.00	72,723.00	(25,000.00)
Proprietary Type Funds					
Waterworks System Fund	230,000.00		230,000.00	216,086.04	(13,913.96)
Sewer Fund	94,500.00		94,500.00	36,428.74	(58,071.26)

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
GENERAL FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	<u>CURRENT YEAR</u>		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
<b>CASH RECEIPTS</b>				
Taxes	\$ 84,207.88	\$ 73,925.34	\$ 80,538.00	\$ (6,612.66)
Local Sales Tax	28,892.36	31,224.64	24,000.00	7,224.64
Cemetery	4,420.00	3,260.00	2,500.00	760.00
Use Tax	16,798.74	13,341.59	18,000.00	(4,658.41)
Connecting Link	392.48	294.36	-	294.36
Franchise Tax	31,309.10	29,372.96	20,000.00	9,372.96
Liquor Tax	468.43	500.00	-	500.00
Fines & Forfeitures	10,384.00	9,370.23	14,350.00	(4,979.77)
Interest on Idle Funds	174.25	133.49	200.00	(66.51)
Miscellaneous	5,282.32	10,188.46	4,000.00	6,188.46
Transfers	6,000.00	6,000.00	6,000.00	-
<b>TOTAL CASH RECEIPTS</b>	<b>\$ 188,329.56</b>	<b>\$ 177,611.07</b>	<b>\$ 169,588.00</b>	<b>\$ 8,023.07</b>
<b>EXPENDITURES</b>				
Administrative	\$ 65,741.88	\$ 74,523.77	\$ 77,000.00	\$ (2,476.23)
Police Department	65,900.42	74,708.46	89,000.00	(14,291.54)
Street Department	25,668.41	26,029.49	22,000.00	4,029.49
Park Department	14,443.49	23,226.33	25,033.00	(1,806.67)
Cemetery Department	6,566.80	7,235.18	6,000.00	1,235.18
Street Lighting	155.17	7,965.93	700.00	7,265.93
Financial Services	7,787.47	246.76	10,000.00	(9,753.24)
Reimbursements				-
<b>TOTAL EXPENDITURES</b>	<b>\$ 186,263.64</b>	<b>\$ 213,935.92</b>	<b>\$ 229,733.00</b>	<b>\$ (15,797.08)</b>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	<b>\$ 2,065.92</b>	<b>\$ (36,324.85)</b>		
<b>UNENCUMBERED CASH, BEGINNING</b>	<b>109,029.91</b>	<b>111,095.83</b>		
<b>UNENCUMBERED CASH, ENDING</b>	<b>\$ 111,095.83</b>	<b>\$ 74,770.98</b>		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
LIBRARY FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	<u>CURRENT YEAR</u>		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
CASH RECEIPTS				
Taxes	\$ 10,668.54	\$ 10,179.69	\$ 11,163.00	(983.31)
TOTAL CASH RECEIPTS	\$ 10,668.54	\$ 10,179.69	\$ 11,163.00	\$ (983.31)
EXPENDITURES				
Appropriations to Library Board	\$ 10,350.00	\$ 10,945.99	\$ 11,500.00	\$ (554.01)
TOTAL EXPENDITURES	\$ 10,350.00	\$ 10,945.99	\$ 11,500.00	\$ (554.01)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 318.54	\$ (766.30)		
UNENCUMBERED CASH, BEGINNING	447.76	766.30		
UNENCUMBERED CASH, ENDING	\$ 766.30	\$ 0.00		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
EMPLOYEE BENEFITS FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	<u>CURRENT YEAR</u>		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
CASH RECEIPTS				
Taxes	\$ 45,671.16	\$ 43,390.97	\$ 47,179.00	\$ (3,788.03)
Transfers	6,000.00	6,000.00	6,000.00	-
TOTAL CASH RECEIPTS	<u>\$ 51,671.16</u>	<u>\$ 49,390.97</u>	<u>\$ 53,179.00</u>	<u>\$ (3,788.03)</u>
EXPENDITURES				
Payroll Taxes	\$ 12,774.04	\$ 13,817.26	\$ 12,500.00	\$ 1,317.26
Workman's Compensation	-	25.37	3,000.00	(2,974.63)
Programs Expense	12,955.64	13,968.57	12,000.00	1,968.57
Insurance	31,905.80	22,101.35	35,000.00	(12,898.65)
Reimbursements	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 57,635.48</u>	<u>\$ 49,912.55</u>	<u>\$ 62,500.00</u>	<u>\$ (12,587.45)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (5,964.32)	\$ (521.58)		
UNENCUMBERED CASH, BEGINNING	<u>13,732.17</u>	<u>7,767.85</u>		
UNENCUMBERED CASH, ENDING	<u>\$ 7,767.85</u>	<u>\$ 7,246.27</u>		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
SPECIAL HIGHWAY FUND

For the Year Ended December 31, 2015

	Prior Year Actual	CURRENT YEAR		Variance Over (Under)
		Actual	Budget	
CASH RECEIPTS				
State	\$ 14,454.51	\$ 14,458.01	\$ 14,890.00	\$ (431.99)
TOTAL CASH RECEIPTS	\$ 14,454.51	\$ 14,458.01	\$ 14,890.00	\$ (431.99)
EXPENDITURES				
Personal Services	\$ -	\$ 446.72	\$ 4,000.00	\$ (3,553.28)
Contractual	-	730.45	5,000.00	(4,269.55)
Commodities	246.00	1,330.08	27,344.00	(26,013.92)
TOTAL EXPENDITURES	\$ 246.00	\$ 2,507.25	\$ 36,344.00	\$ (33,836.75)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 14,208.51	\$ 11,950.76		
UNENCUMBERED CASH, BEGINNING	21,684.37	35,892.88		
UNENCUMBERED CASH, ENDING	\$ 35,892.88	\$ 47,843.64		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
MUNICIPAL EQUIPMENT FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	<u>CURRENT YEAR</u>		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
CASH RECEIPTS				
Transfers	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ -
TOTAL CASH RECEIPTS	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ -
EXPENDITURES				
Capital Outlay	\$ -	\$ 20,600.00	\$ 26,558.00	\$ (5,958.00)
Water Equipment		3,850.01	-	3,850.01
TOTAL EXPENDITURES	\$ -	\$ 24,450.01	\$ 26,558.00	\$ (2,107.99)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 7,500.00	\$ (16,950.01)		
UNENCUMBERED CASH, BEGINNING	24,057.51	31,557.51		
UNENCUMBERED CASH, ENDING	\$ 31,557.51	\$ 14,607.50		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
POLICE DRUG FORFEITURE FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
State	\$ -	\$ -
	<hr/>	<hr/>
TOTAL CASH RECEIPTS	\$ -	\$ -
	<hr/>	<hr/>
EXPENDITURES		
Project Costs	\$ -	\$ -
Transfers	-	-
	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ -	\$ -
	<hr/>	<hr/>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
	<hr/>	<hr/>
UNENCUMBERED CASH, BEGINNING	218.22	218.22
	<hr/>	<hr/>
UNENCUMBERED CASH, ENDING	<u>\$ 218.22</u>	<u>\$ 218.22</u>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
POOL FUND RAISING FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Donations	\$ -	\$ 2,792.00
TOTAL CASH RECEIPTS	<u>\$ -</u>	<u>\$ 2,792.00</u>
EXPENDITURES		
Capital Outlay	\$ 1,199.00	\$ 2,448.19
TOTAL EXPENDITURES	<u>\$ 1,199.00</u>	<u>\$ 2,448.19</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (1,199.00)	\$ 343.81
UNENCUMBERED CASH, BEGINNING	<u>1,392.85</u>	<u>193.85</u>
UNENCUMBERED CASH, ENDING	<u><u>\$ 193.85</u></u>	<u><u>\$ 537.66</u></u>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
NATIONAL NIGHT OUT FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Donations	\$ -	\$ -
Other		-
	<hr/>	<hr/>
TOTAL CASH RECEIPTS	<hr/> \$ -	<hr/> \$ -
EXPENDITURES		
Commodities	\$ -	\$ -
	<hr/>	<hr/>
TOTAL EXPENDITURES	<hr/> \$ -	<hr/> \$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
UNENCUMBERED CASH, BEGINNING	<hr/> 188.85	<hr/> 188.85
UNENCUMBERED CASH, ENDING	<hr/> <u>\$ 188.85</u>	<hr/> <u>\$ 188.85</u>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
TITO FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Donations	\$ 1,200.00	\$ 1,000.00
	<hr/>	<hr/>
TOTAL CASH RECEIPTS	<u>\$ 1,200.00</u>	<u>\$ 1,000.00</u>
EXPENDITURES		
Capital Outlay	\$ -	\$ 567.75
Transfers		
	<hr/>	<hr/>
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 567.75</u>
RECEIPTS OVER (UNDER)		
EXPENDITURES	\$ 1,200.00	\$ 432.25
UNENCUMBERED CASH, BEGINNING	<u>420.00</u>	<u>1,620.00</u>
UNENCUMBERED CASH, ENDING	<u><u>\$ 1,620.00</u></u>	<u><u>\$ 2,052.25</u></u>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
PAVILION DONATION FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Donations	\$ 2,855.00	\$ 9,144.21
	<hr/>	<hr/>
TOTAL CASH RECEIPTS	<u>\$ 2,855.00</u>	<u>\$ 9,144.21</u>
EXPENDITURES		
Capital Outlay	\$ -	\$ -
Transfers		
	<hr/>	<hr/>
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER)		
EXPENDITURES	\$ 2,855.00	\$ 9,144.21
UNENCUMBERED CASH, BEGINNING	<u>3,057.26</u>	<u>5,912.26</u>
UNENCUMBERED CASH, ENDING	<u><u>\$ 5,912.26</u></u>	<u><u>\$ 15,056.47</u></u>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
POLICE SAFE PROGRAM

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Donations	\$ 550.00	\$ 400.00
	<hr/>	<hr/>
TOTAL CASH RECEIPTS	\$ 550.00	\$ 400.00
	<hr/>	<hr/>
EXPENDITURES		
Capital Outlay	\$ -	\$ 464.02
Transfers		
	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ -	\$ 464.02
	<hr/>	<hr/>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 550.00	\$ (64.02)
	<hr/>	<hr/>
UNENCUMBERED CASH, BEGINNING	-	550.00
	<hr/>	<hr/>
UNENCUMBERED CASH, ENDING	\$ 550.00	\$ 485.98
	<hr/>	<hr/>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
WATERWORKS MAINTENANCE RESERVE FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Interest	\$ -	\$ -
	-	-
TOTAL CASH RECEIPTS	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES		
Miscellaneous	\$ -	\$ -
Transfers	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
UNENCUMBERED CASH, BEGINNING	<u>43,477.35</u>	<u>43,477.35</u>
UNENCUMBERED CASH, ENDING	<u>\$ 43,477.35</u>	<u>\$ 43,477.35</u>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
WATERWORKS BOND RESERVE FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Interest	\$ -	\$ -
	-	-
TOTAL CASH RECEIPTS	\$ -	\$ -
EXPENDITURES		
Miscellaneous	\$ -	\$ -
Transfers	-	-
TOTAL EXPENDITURES	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
UNENCUMBERED CASH, BEGINNING	<u>54,246.58</u>	<u>54,246.58</u>
UNENCUMBERED CASH, ENDING	<u>\$ 54,246.58</u>	<u>\$ 54,246.58</u>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
BOND AND INTEREST FUND

For the Year Ended December 31, 2015

	Prior Year Actual	CURRENT YEAR		Variance Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Taxes	\$ 22,462.78	\$ 25,827.38	\$ 30,062.00	\$ (4,234.62)
City Sales Tax	52,928.26	51,374.87	40,000.00	11,374.87
TOTAL CASH RECEIPTS	<u>\$ 75,391.04</u>	<u>\$ 77,202.25</u>	<u>\$ 70,062.00</u>	<u>\$ 7,140.25</u>
EXPENDITURES				
Principal	\$ 48,969.00	\$ 49,168.00	\$ 54,986.00	\$ (5,818.00)
Interest	25,373.45	23,555.00	17,737.00	5,818.00
Miscellaneous	2.50	-	-	-
Cash basis reserve	-	-	25,000.00	(25,000.00)
TOTAL EXPENDITURES	<u>\$ 74,344.95</u>	<u>\$ 72,723.00</u>	<u>\$ 97,723.00</u>	<u>\$ (25,000.00)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 1,046.09	\$ 4,479.25		
UNENCUMBERED CASH, BEGINNING	<u>41,483.74</u>	<u>42,529.83</u>		
UNENCUMBERED CASH, ENDING	<u>\$ 42,529.83</u>	<u>\$ 47,009.08</u>		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
WATERWORKS SYSTEM FUND

For the Year Ended December 31, 2015

	Prior Year Actual	CURRENT YEAR		Variance Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Water Sales	\$ 200,040.94	\$ 185,970.51	\$ 188,000.00	\$ (2,029.49)
Connection Service Fees	1,623.32	1,395.06	1,000.00	395.06
Trip Fees	816.86	515.92	1,000.00	(484.08)
Penalties	4,691.81	4,755.80	3,000.00	1,755.80
Pool Fees & Donations	3,765.74	4,503.44	2,000.00	2,503.44
Miscellaneous	6,260.81	6,774.42	-	6,774.42
TOTAL CASH RECEIPTS	\$ 217,199.48	\$ 203,915.15	\$ 195,000.00	\$ 8,915.15
EXPENDITURES				
Personal Services	\$ 43,142.32	\$ 47,787.72	\$ 35,000.00	\$ 12,787.72
Contractual Services	13,937.89	11,399.95	20,000.00	(8,600.05)
Commodities	29,124.76	37,551.89	22,000.00	15,551.89
Sales Tax	2,863.06	2,796.33	4,000.00	(1,203.67)
Capital Outlay	-	-	5,000.00	(5,000.00)
Purchase of Water	92,175.00	77,900.00	96,000.00	(18,100.00)
Swimming Pool	15,049.70	20,650.15	30,000.00	(9,349.85)
Miscellaneous	-	-	-	-
Transfers	18,000.00	18,000.00	18,000.00	-
Reimbursements	-	-	-	-
TOTAL EXPENDITURES	\$ 214,292.73	\$ 216,086.04	\$ 230,000.00	\$ (13,913.96)
RECEIPTS OVER (UNDER)				
EXPENDITURES	\$ 2,906.75	\$ (12,170.89)		
UNENCUMBERED CASH, BEGINNING	94,037.27	96,944.02		
UNENCUMBERED CASH, ENDING	\$ 96,944.02	\$ 84,773.13		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
SEWER FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	<u>CURRENT YEAR</u>		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
CASH RECEIPTS				
Sewer Charges	\$ 40,207.98	\$ 41,385.08	\$ 42,500.00	\$ (1,114.92)
Miscellaneous				-
TOTAL CASH RECEIPTS	<u>\$ 40,207.98</u>	<u>\$ 41,385.08</u>	<u>\$ 42,500.00</u>	<u>\$ (1,114.92)</u>
EXPENDITURES				
Personal Services	\$ 3,733.58	\$ 4,077.12	\$ 8,000.00	\$ (3,922.88)
Contractual Services	21,356.40	23,021.93	20,000.00	3,021.93
Commodities	4,862.23	7,829.69	5,000.00	2,829.69
Capital Outlay	-		30,000.00	(30,000.00)
Repairs	-		30,000.00	(30,000.00)
Transfers	1,500.00	1,500.00	1,500.00	-
TOTAL EXPENDITURES	<u>\$ 31,452.21</u>	<u>\$ 36,428.74</u>	<u>\$ 94,500.00</u>	<u>\$ (58,071.26)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 8,755.77	\$ 4,956.34		
UNENCUMBERED CASH, BEGINNING	<u>80,322.30</u>	<u>89,078.07</u>		
UNENCUMBERED CASH, ENDING	<u>\$ 89,078.07</u>	<u>\$ 94,034.41</u>		

THE CITY OF CEDAR VALE, KANSAS  
TRUST FUND  
SUMMARY OF RECEIPTS AND DISBURSEMENTS  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
DALE/DONNELSON CEMETERY TRUST FUND

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Interest	\$ -	\$ -
	<hr/>	<hr/>
TOTAL CASH RECEIPTS	\$ -	\$ -
	<hr/>	<hr/>
EXPENDITURES		
Commodities	\$ -	\$ -
Miscellaneous	-	-
	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ -	\$ -
	<hr/>	<hr/>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
	<hr/>	<hr/>
UNENCUMBERED CASH, BEGINNING	24,003.40	24,003.40
	<hr/>	<hr/>
UNENCUMBERED CASH, ENDING	<u>\$ 24,003.40</u>	<u>\$ 24,003.40</u>

THE CITY OF CEDAR VALE, KANSAS  
RELATED MUNICIPAL ENTITY

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2013)

Regulatory Basis  
CEDAR VALE MEMORIAL LIBRARY

For the Year Ended December 31, 2015

	Prior Year <u>Actual</u>	<u>CURRENT YEAR</u>		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
CASH RECEIPTS				
SEK Library System	\$ 5,322.99	\$ 6,641.00	\$ 5,600.00	\$ 1,041.00
City of Cedar Vale	10,350.00	10,700.00	10,500.00	200.00
State Grant	638.69	184.99	250.00	(65.01)
Interest Income	1.91	0.52		0.52
e-Rate	857.87	1,067.37	850.00	217.37
Fund Raising	-	-	600.00	(600.00)
Other Grants	2,107.42	-		-
Miscellaneous	573.35	954.74	200.00	754.74
TOTAL CASH RECEIPTS	<u>\$ 19,852.23</u>	<u>\$ 19,548.62</u>	<u>\$ 18,000.00</u>	<u>\$ 1,548.62</u>
EXPENDITURES				
Personal Services	\$ 11,016.87	\$ 10,424.65	\$ 9,900.00	\$ 524.65
Contractual Services	3,048.96	3,326.09	2,200.00	1,126.09
Commodities	8,499.06	7,776.49	7,700.00	76.49
Capital Outlay	-	-		-
TOTAL EXPENDITURES	<u>\$ 22,564.89</u>	<u>\$ 21,527.23</u>	<u>\$ 19,800.00</u>	<u>\$ 1,727.23</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (2,712.66)	\$ (1,978.61)		
UNENCUMBERED CASH, BEGINNING	<u>9,450.84</u>	<u>6,738.18</u>		
UNENCUMBERED CASH, ENDING	<u>\$ 6,738.18</u>	<u>\$ 4,759.57</u>		